

Coins

A Liberty nickel purchase registers a whopping sale

By Roger Bloye ²¹⁰

A FAMOUS ENTERTAINER has purchased one of five known 1913 Liberty nickels for \$200,000, the second highest price ever paid for a United States coin.

The entertainer's name was not released by the California coin company that arranged the sale, but the person already is thinking of buying a very rare 1804 silver dollar, an executive of the coin company told Numismatic News. (An 1804 dollar sold for a U.S.-coin record \$225,000 in 1974.)

Coin scholars don't agree on all the details surrounding production of the nickels, but it is clear that Treasury Department administrators never authorized production of the coins. Workers at the Philadelphia Mint were told to make only the new Buffalo nickels in 1913 and discontinue the Liberty design that was first used in 1883. Nevertheless, the mint employees produced some 1913 Liberty nickels dies, and a mint worker supposedly used one of them to produce the five coins.

Apparently, the coins were taken out of the Philadelphia Mint by an employee, Samuel W. Brown, who waited until 1920 to announce that he had them. The coins then were acquired by a Philadelphia dealer who offered

to sell the set of five coins in 1924 for \$2,000.

Eventually, the set was split and each of the coins has had several owners, including King Farouk of Egypt who at one time owned two 1913 Liberty nickels. Farouk had assembled a huge coin and stamp collection by the time he was forced to abdicate in 1952.

The latest sales price is almost 50 per cent higher than the \$135,000 paid for a 1913 Liberty nickel just two years ago. In 1967, an Omaha dealer paid \$46,000 for one of the nickels.

THE AMERICAN Numismatic Association is planning for what it calls a "Texas-sized bourse" at its annual convention Aug. 21-26 in Houston.

More than 300 dealers will be at the Astrohall to sell coins to the thousands of collectors who are expected to attend. In addition, Bowers and Ruddy Galleries, Inc., will conduct a 3,000-lot auction, and hundreds of rare coins will be on exhibit.

For a copy of the auction catalog, send \$5 to the galleries at 6922 Hollywood Blvd., Suite 600, Los Angeles, Cal. 90028 (mail bids on coins will be accepted). For convention registration forms, write the ANA at P.O. Box 2366, Colorado Springs, Colo. 80901.